



**REAL ESTATE COMMITTEE AGENDA**  
**REAL ESTATE COMMITTEE MEETING OF: OCTOBER 14, 2002**

- CALL TO ORDER
- ANNOUNCEMENT RE: COMPLIANCE WITH OPEN MEETING LAW

**MINUTES:**

PRESENT: COUNCILMEN MACK and WEEKLY

Also Present: DEPUTY CITY MANAGER STEVE HOUCHENS, DEPUTY CITY ATTORNEY TERESITA PONTICELLO, CITY CLERK BARBARA JO RONEMUS, and DEPUTY CITY CLERK GABRIELA S. PORTILLO-BRENNER

ANNOUNCEMENT MADE – Meeting noticed and posted at the following locations:

Las Vegas Library, 833 Las Vegas Boulevard North

Senior Citizens Center, 450 E. Bonanza Road

Clark County Government Center, 500 S. Grand Central Pkwy

Court Clerk's Bulletin Board, City Hall

City Hall Plaza, Posting Board

(3:00)

**1-1**

**AGENDA SUMMARY PAGE****REAL ESTATE COMMITTEE MEETING OF: OCTOBER 14, 2002**

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**DEPARTMENT: PUBLIC WORKS****DIRECTOR: RICHARD D. GOECKE**☐**CONSENT**☒**DISCUSSION****SUBJECT:**

REPORT FROM REAL ESTATE COMMITTEE - Councilmen Mack and Weekly

Discussion and possible action regarding a Landlord Estoppel Certificate and Agreement between the City of Las Vegas as Landlord, Gemini, Inc. as current Tenant agreeing to approve assignment to Steadfast Plaza, L.P. and Steadfast Creekside, L.P. for property located at 333 East Ogden Avenue commonly known as the Ogden Parking Garage - Ward 5 (Weekly)

**Fiscal Impact**☒**No Impact****Amount:**☐**Budget Funds Available****Dept./Division:**☐**Augmentation Required****Funding Source:****PURPOSE/BACKGROUND:**

Council previously approved an Assignment & Assumption Agreement between CLV and Lady Luck Gaming Corp. assigning interest to Gemini, Inc. on 8/16/00. Lady Luck is now being purchased by Steadfast Plaza, L.P. and Steadfast Creekside, L.P. The Landlord Estoppel Certificate and Agreement will bind Steadfast Plaza, L.P. and Steadfast Creekside, L.P. to all terms previously held by Gemini.

**RECOMMENDATION:**

Staff recommends approval

**BACKUP DOCUMENTATION:**

Landlord Estoppel Certificate and Agreement

**COMMITTEE RECOMMENDATION:**

**COUNCILMAN WEEKLY recommended this item be forwarded to the Full Council with a "Do Pass" recommendation. COUNCILMAN MACK concurred.**

**MINUTES:**

COUNCILMAN MACK declared the Public Hearing open.

DAVID ROARK, Manager, Real Estate and Asset Management Division, Public Works Department, indicated that this Estoppel Agreement is necessary because the City of Las Vegas currently leases the parking garage at the Lady Luck Hotel/Casino to Gemini, Inc. The Lady Luck has a proposed sale and has, therefore, requested that the City enter into an Estoppel Agreement with the proposed new buyers. This agreement spells out the terms between the City of Las

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Public Works

Item 1 - Discussion and possible action regarding a Landlord Estoppel Certificate and Agreement between the City of Las Vegas as Landlord, Gemini, Inc. as current Tenant agreeing to approve assignment to Steadfast Plaza, L.P. and Steadfast Creekside, L.P. for property located at 333 East Ogden Avenue commonly known as the Ogden Parking Garage

**MINUTES – Continued:**

Vegas and Gemini, Inc. An assignment agreement was also requested between the buyer and the seller. It is included as an attachment to the Estoppel Agreement. Disclosures are also attached. The assignment agreement will be signed only if the purchase goes forward. He recommended approval.

JENICA YURCIC was present representing the law firm of Schreck, Brignone, and Godfrey, the attorneys for Steadfast Plaza, L.P. and Steadfast Creekside, L.P.

No one appeared in opposition.

There was no further discussion.

COUNCILMAN MACK declared the Public Hearing closed.

(3:00 – 3:03)

1-8

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CITIZENS PARTICIPATION: ITEMS RAISED UNDER THIS PORTION OF THE AGENDA CANNOT BE DELIBERATED OR ACTED UPON UNTIL THE NOTICE PROVISIONS OF THE OPEN MEETING LAW HAVE BEEN MET. IF YOU WISH TO SPEAK ON A MATTER NOT LISTED ON THE AGENDA, PLEASE CLEARLY STATE YOUR NAME AND ADDRESS. IN CONSIDERATION OF OTHERS, AVOID REPETITION, AND LIMIT YOUR COMMENTS TO NO MORE THAN THREE (3) MINUTES. TO ENSURE ALL PERSONS EQUAL OPPORTUNITY TO SPEAK, EACH SUBJECT MATTER WILL BE LIMITED TO TEN (10) MINUTES.

**MINUTES:**

None.

(3:03)

1-72

**THE MEETING ADJOURNED AT 3:03 P.M.**

Respectfully submitted: \_\_\_\_\_  
GABRIELA S. PORTILLO-BRENNER, DEPUTY CITY CLERK  
October 15, 2002